

Message Text

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TO AMEMBASSY MOSCOW IMMEDIATE

C O N F I D E N T I A L STATE 222076

FOR AMBASSADOR STOESSEL ONLY FROM MONROE LEIGH

E.O. 11652:GDS

TAGS: OGEN

SUBJECT:CONFLICT OF INTEREST STATEMENT

1. SENATE FOREIGN RELATIONS COMMITTEE WILL HEAR YOUR NOMINATION FOR AMBASSADORSHIP TO BONN EITHER FRIDAY OR TUESDAY. HEARING WILL BE IN YOUR ABSENCE. THIS IS NOT AN UNUSUAL PROCEDURE WITH CAREER DIPLOMATS. HOWEVER, WE WILL FIRST NEED TO RESOLVE POTENTIAL CONFLICT OF INTEREST PROBLEM.

2. YOUR WIFE'S HOLDINGS IN TEXACO POSE THE PROBLEM. TEXACO HAS MAJOR INTERESTS IN THE FRG SECTOR OF THE NORTH SEA CONTINENTAL SHELF. TEXACO ALSO OWNS A FULLY INTEGRATED OIL COMPANY IN FRG, INCLUDING A MAJOR REFINERY.

3. WE ASK YOUR CONSENT TO MAKE FOLLOWING UNDERTAKING: THAT FOLLOWING YOUR CONFIRMATION, YOUR WIFE WILL DISPOSE
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OF HER STOCK IN TEXACO.

4. YOUR WIFE'S OTHER OIL COMPANY HOLDINGS POSE LESS SERIOUS PROBLEMS. ATLANTIC RICHFIELD HAS A KEROSENE PLANT AND OFFICE IN FRG. GULF HAS OFFICE IN FRG AND INVESTMENTS IN UK SECTOR OF NORTH SEA CONTINENTAL SHELF. PHILLIPS PETROLEUM HAS NO HOLDINGS IN FRG BUT HAS INVESTMENTS IN UK

SECTOR OF NORTH SEA CONTINENTAL SHELF.

5. IN OUR VIEW, YOU AND YOUR WIFE ARE NOT REQUIRED TO DISPOSE OF THESE OTHER STOCKS BUT, AS A PRECAUTIONARY MEASURE, YOU MAY WISH TO CONSIDER DOING SO. KISSINGER

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